In the ONE Fields

The first of the property o

cilities to take care of his on in-times of over-production, and to re-frain at such times from applying against him the law of supply and demand and paying a low price for the commodity? The Standard Oil commonity. In Standard or commany is a business concern and was not chartered as a philanthropic enterprise, and it has on the whole shown a great deal of moderation is tempering the wind to the shorn amb. The proposal that is being urged upon this meeting is that every independent oil producer provide his own storage facilities, and do it now. In no other way can be establish for himself independence of thought and freedom of action regarding the time when and the price at which he will sell the oil that has been produced by him in toil and travail.

South of Depew, is spraying oil making considerable gas, and Dutcher sand found at 5,345 just touched. The well is look like a good producer and later establish for himself independence of thought and freedom of action regarding the time when and the price at which he will sell the oil that has been produced by him in toil and travail.

Production Measure for Marland

average oil producer regards something which others may erect, but which he never thinks of erect ing for himself. He will spend with the most splendiff courage \$15,000 or \$10,000 for an eil well, or even a dry hole, but he seems to shrinks with horror from the thought of spending the cost of a cheap dry hole for a task in which he can store 55,000 barrels of oil. And yet the fact is that the safest, surest and easiest way in which an oil producer can earn money in his business is by providing for himself a reasonable amount of sleel tankage in which to store oil when the price is high. If independent oil producers would indertake to prayide himself with an amount of tankage, for ourselves the fact is that the safest, surest and in course of erection at Ponca City which we intended to use as additional crude storage purposes, proportioned to his production and would regard it as a part of his permanent equipment for carrying on his business, the henefficial effects upon the industry would give an element of elasticity and free the use of our storage. We are dustricilly effect to gas was encountered, the local pipeline and storage facilities impending, due to the great amount of drilling and the character of drilling and the character of the vells being developed in this disciplent provides the safety for the past year, we have the series to shrink with horror from the thought of spending the continue and reflect of gas was encountered, the peat was a facilities in past week, at about 2,400 feet of gas was encountered for illing by frozen casing at 2,050 feet of gas was encountered for illing by frozen casing at 2,050 feet of gas was encountered the filling by frozen casing at 2,050 feet of gas was encountered the filling by frozen casing at 2,050 feet of gas was encountered the filling by frozen casing at 2,050 feet of gas was encountered the filling by frozen casing at 2,050 feet of gas was encountered the filling by frozen casing at 2,050 feet of gas was encountered the wells and the character of the strict. For the past year, we have de

and doubiless considers himself a very abrewd business man. If the buyer, on the contrary, elects to pay a price with which the seller is dissatisfed, the seller is loud in his lamentation. But in either case he we equally helpless; and beretofore he has passed in this way from elation to depression and from depression to elation with little thought how he could assert a spirit of independence and asserting and see the present depression become worse and be greatly prolonged; but as surely as he falls to do this he will not depression and from depression that goes with throwing off dependence and asserting his own strength and self-reliance. As surely as he falls to do this he will not elation with little thought how he could assert a spirit of independence and self-reliance, and emanchate himself from this form of the constructive program which the association has sponsored, he will halt the falling market and will bring about the quick return of good times. And I maintain that having taken this firm stand, he should refuse to budge from it a single inch until the bease price for Mid-Continent crule is at least \$1250 per barrel." \$2.50 per barrel."

### Leonard Has Showing for Nice Producer South of Depew

Leonard Petroleum company test in the northeast corner of 18-15-8, south of Depew, is spraying oil and making considerable gas, and the Dutcher sand found at 2,345 feet just touched. The well is looking like a good producer and later re-ports are looked for with interest.

Production Manager for Mariand
"For the past year, Mariand com-panies have felt that there was an a 55,000-haired tank as something panies have felt that there was an more or loss shrouded in mystery, over-production, or a congestion of something which others may erect. local pipeline and storage facilities but which he never thinks of erect impending, due to the great amount

to the south) all of which is get-ting a good play now, the first well was drilled back in 1912 on the Ty-ler farm in 17-21-3e, with George S. Davis of Tuisa as the contractor. It was started in March of that year of the Minot & Minot sand. it was started in March of that year and completed in September. Gas was encountered in a sand found at 2,477 feet but at 2,480 it went into water which continued to 2,620. The final depth was 2,680 in lime, where the hole was abandoned and plugged. There is said to be about 1,200 feet of eight and a half inch casing still in the old hole.

of eight and a half inch casing still in the old hole.

In the northeast corner of the southwest of the southeast of 24same section, where this initial well was drilled in 1912, the Colorado Oil & Gas company is now putting down another test, but on the Morrison brothers farm. The town of Morrison, named for the father of these men, is on this same section.

West corner of the southeast of 2421, southeast Muskogee county.

Ticker Dope

Imperial Oil company deels quarterly dividend of 75c a sh payable on September 1, rec August 15.

# Deepening the Gassers

Deepening the Gassers

In the immediate vicinity of Watchorn several wells, that have been producing gas for a number of years, are being deepened to the sand where Robert Watchorn got production in the discovery well a rew weeks ago. The list includes the Watchorn No. 1 Diamond Miller which is fishing for frozen casting at 2.759 feet, only about 29 feet. ing at 2.750 feet, only about 20 fact off the producing oil sand, in north-west 4-22-3c; the Diamond-Miller No. 2 in northeast quarter at 2.190 feet; George L. Miller No. 2 in south-west 33-22-3, fishing for pipe at 2. abo feet, a test that has been shut down for about a year; and the Mas-nolla Petroleum company No. 2 Diamond-Miller, where 18,000,000 feet of gas was encountered, the past week, at about 2,400 feet after drilling by frozen casing at 2,650 feet.

it develops that the Miller brothers of the jer ranen own practically
all the fee in the district where the
present development is in progress
and where the town of Watchorn
was built the past week. This new
town has the distinction of being
built in airplane shape, that being
necessary in order to receive the
drilling locations on the townsite and
thus not interfere later with town
property purchasers.

Imperial Oil company declared quarterly dividend of 75c a share payable on September 1, record August 15.

Walter C. Teagle, president of Standard Oil of New Jersey, esti-mates pre-war investment in oil development in Russia at \$1,500,000 Says British and American interests are in accord on policy demanding compensation for nationalized propcompensation for nationalized properties and denied knowledge of any arrangement with Barnsdall interesis for drilling in Baku field.
Corona subsidiary Royal Dutch company has completed Chiconcallo well for 200 barrels daily at

Tampico — Pantepec Petrolsum's well No. 12, lot 114. Chinampa, showing 5 per cent emulsion at 3.000 harrels has been closed in. Tampice -In 24 hours August 11, Toteco Pool yield 111,-

NEW YORK, Aug. 12.—Like last week, the course of security prices have been confined within narrow ave been confined within narrow ange. A new high level was eached and what was of more concuence than this was the greater rumber of individual gains made in rriving at the higher average oint. A sign of the changed need of the market was its ability a hold firm in the face of weakness a certain groups affected by trade anditions. At no time has the long, con-

aued accumulation in mercantile of mail order stocks been more parent than by their action this cek and we believe that in the

This is a sound, practical slogan you have adopted for your big meeting in Tulsa on Saturday. The wise producers for some time have been quietly contracting for sufficient steel storage to handle future oil production, and to tide them over possible price drops of a low market period. So we would change your slogan to read:

# "BUY A TANK AND INSURE PROFITS"

The P. I. W. reputation for satisfaction in big tankage has rested firmly on the cornerstone of quality for over a quarter of a century. Ask the big tankage owners out in the field. Get the cold, unbiased judgment of the practical producers and refiners Better still-inspect for yourself one of the many P. I. W. tanks in actual service in the fields near you now. Note the sturdy, enduring construction, the clean-cut riveting, the accurate fabrication, and how they have withstood years of rigorous service without defects.

The large stock of materials which we carry at both our Kansas City and Sharon plants enable us to give the quickest delivery to any field of erection.

Our cost for steel, erection lumber, rivets and labor are very low at present, and the strategic location of our big shops allow us to give you the benefit of low freight rates and a short haul to all points.

May we submit our P. I. W. quotation on your next big tank?

THE PETROLEUM IRON WORKS COMPANY J. A. Connelly, Sales Manager.

Sharon, Pennsylvania. August 10, 1922.

# "THE TANK BUILDERS BUILD 'EM RIGHT"

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